



# Neural Networks in Finance: Gaining Predictive Edge in the Market (Academic Press Advanced Finance)

*Paul D. McNelis*

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This book explores the intuitive appeal of neural networks and the genetic algorithm in finance. It demonstrates how neural networks used in combination with evolutionary computation outperform classical econometric methods for accuracy in forecasting, classification and dimensionality reduction.

McNelis utilizes a variety of examples, from forecasting automobile production and corporate bond spread, to inflation and deflation processes in Hong Kong and Japan, to credit card default in Germany to bank failures in Texas, to cap-floor volatilities in New York and Hong Kong.

- \* Offers a balanced, critical review of the neural network methods and genetic algorithms used in finance
- \* Includes numerous examples and applications
- \* Numerical illustrations use MATLAB code and the book is accompanied by a website

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